

## **EXHIBIT B**

### **MONTHLY APPLICATION FOR THE PERIOD DECEMBER 1-31, 2007**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

<b>In re:</b>	)	<b>Chapter 11</b>
	)	
<b>W.R. GRACE &amp; CO., et al.</b>	)	<b>Case No. 01-1139 (JKF)</b>
	)	<b>Jointly Administered</b>
	)	
<b>Debtors.</b>	)	<b>Objection Date: March 4, 2008 at 4:00 p.m.</b>
	)	<b>Hearing: Scheduled if Necessary (Negative Notice)</b>

**COVER SHEET TO THIRTY-EIGHTH MONTHLY INTERIM APPLICATION OF  
DAVID T. AUSTERN, FUTURE CLAIMANTS' REPRESENTATIVE FOR  
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD  
DECEMBER 1, 2007 THROUGH DECEMBER 31, 2007**

Name of Applicant: David T. Austern, Future Claimants' Representative ("FCR")

Authorized to Provide Professional Services to: As the FCR

Date of Retention: May 25, 2004

Period for which compensation is sought: December 1, 2007 through December 31, 2007

Amount of Compensation (100%) sought as actual, reasonable, and necessary: \$5,700.00

80% of fees to be paid: \$4,560.00<sup>1</sup>

Amount of Expense Reimbursement sought as actual, reasonable and necessary: \$ 0.00

Total Fees @ 80% and 100% Expenses: \$4,560.00

This is an:        interim X monthly        final application.

<sup>1</sup> Pursuant to the Administrative Order, as Amended dated April 17, 2002, absent timely objections, the Debtors are authorized and directed to pay 80% of fees and 100% expenses.

The total time expended for fee application preparation during this time period is 0.00 hours and the corresponding fees are \$0.00 and expenses are \$0.00. Such time spent on such tasks will be requested in subsequent monthly interim applications or have been performed by the FCR's bankruptcy counsel, Orrick, Herrington & Sutcliffe LLP.

This is the FCR's Thirty-Eighth interim fee application for the period December 1-31; the FCR previously filed the following fee applications in this case during this year: thirty-seventh fee application for the period October 1-31, 2007 in the amount of \$11,840.00 (80% of \$14,800.00) and expenses in the amount of \$1,557.27; thirty-sixth fee application for the period September 1-30, 2007 in the amount of \$3,280.00 (80% of \$4,100.00) and no expenses; thirty-fifth fee application for the period August 1-31, 2007 in the amount of \$8,680.00 (80% of \$10,850.00) and \$737.79 in expenses; thirty-fourth fee application for the period July 1-31, 2007 in the amount of \$2,960.00 (80% of \$3,700.00) in fees and \$762.10 in expenses; thirty-third interim fee application for the period June 1-30, 2007 in the amount of \$2,960.00 (80% of \$3,700.00) in fees and no expenses; thirty-second interim fee application for the period May 1-31, 2007 in the amount of \$4,160.00 (80% of \$5,200.00) in fees and no expenses; thirty-first interim fee application for the period March 1-31, 2007 in the amount of \$1,880.00 (80% of \$2,350.00) in fees and no expenses; thirtieth interim fee application for the period February 1-28, 2007 in the amount of \$5,200.00 (80% of \$6,500.00) in fees and no expenses; twenty-ninth interim fee application for the period January 1-31, 2007 in the amount of \$4,920.00 (80% of \$6,150.00) in fees and \$531.92 expenses.

### COMPENSATION SUMMARY DECEMBER 2007

Name of Professional Person	Position of Applicant	Hourly Billing Rate	Total Billed Hours	Total Compensation
David T. Austern	Future Claimants' Representative	\$500.00	11.40	\$5,700.00
<b>Grand Total:</b>			<b>11.40</b>	<b>\$5,700.00</b>
<b>Blended Rate: \$500.00</b>				

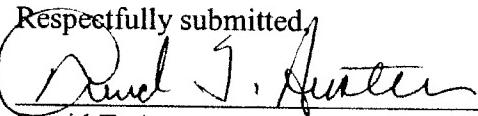
**Total Fees:** \$ 5,700.00  
**Total Hours:** 11.40  
**Blended Rate:** \$ 500.00

### COMPENSATION BY PROJECT CATEGORY DECEMBER 2007

Project Category	Total Hours	Total Fees
Litigation	11.40	\$5,700.00
<b>TOTAL</b>	<b>11.40</b>	<b>\$5,700.00</b>

**EXPENSE SUMMARY**  
**DECEMBER 2007**

<b><u>Expense Category</u></b>	<b><u>Total</u></b>
No Expenses	\$0.00
<b>TOTAL</b>	<b>\$0.00</b>

Respectfully submitted,  


David T. Austern  
Claims Resolution Management Corporation  
3110 Fairview Park Drive, Suite 200  
Falls Church, VA 22042-0683  
(703) 205-0835

Dated: February 11, 2008

**EXHIBIT A****DAVID T. AUSTERN/W.R. GRACE & CO.****DECEMBER 2007****FEE SUMMARY**

<b>Date</b>	<b>Services</b>	<b>Hours</b>	<b>Rate</b>	<b>Total</b>
<b><u>Litigation</u></b>				
December 10	Review of <i>Daubert</i> motions and exhibits	5.70	\$500	\$ 2,850.00
December 11	Review of Westbrook ZAI settlement memorandum and exhibits	1.40	\$500	\$ 700.00
December 19	Preparation for ZAI conference call (.5); telephone conference with Frankel re same (.3)	0.80	\$500	\$ 400.00
December 20	Telephone conference with Mullady re my witness statement	0.30	\$500	\$ 150.00
December 24	Review of FCR and ACC answers to Grace <i>Daubert</i> motions and witness statements	2.20	\$500	\$ 1,100.00
December 31	Litigation memorandum to Frankel re strategy	1.00	\$500	\$ 500.00
<b>TOTAL</b>		<b>11.40</b>		<b>\$5,700.00</b>